



FOR SALE

Mixed Use Investment Opportunity

Unit 7, 15 Liskeard Road, Walsall, WS5 3EY





Property Highlights

- Fully let retail & residential investment opportunity.
- Ground floor let for 5 years from 31/3/2021, expiring 30/3/2026.
- 1,066 sq. ft. retail shop with 2 bedroom flat above.
- Duplex flat let on an AST.
- Combined passing rent of £21,340 per annum.

Guide price: £225,000, equating to a net initial yield of 9.26%



Location

The property is situated in Gillity Shopping Village, a community shopping centre approximately 3 miles to the southeast of Walsall town centre. The property is strategically located to serve the surrounding densely populated residential area and sits adjacent to the King Arthur public house. The shopping centre comprises a wide variety of retail user types and is accessed from both Liskeard Road and Treyamon Road.

Description

The property comprises a ground floor mid parade retail property with a self-contained 2 bedroom flat to the first and second floors. The shop extends to 1,066 sq. ft. (99.10 sq m) and currently trades as an established aesthetic and beauty practitioners. Accessed from the rear there is a 2 bedroom self-contained flat situated over the first and second floors.

Accommodation

Ground floor shop - 1,066 sq. ft. (99.10 sq m).

First and second floors – 2 bedrooms, lounge, kitchen bathroom.

Tenancies

The ground floor is let to Kelly Jo Perrins, trading as Halo House of Beauty for a term of 5 years from 31/3/2021, expiring 30/3/2026, at a passing rent of £10,600 per annum. The flat is let on an AST at a passing rent of £10,740 per annum. The combined rental income is £21,340 per annum.

Service Charge

There is a service charge recoverable from the commercial tenant towards the repair, upkeep and management of the communal areas. This is fixed at 6.25% of the overall service charge and further details are available upon request.

Tenure

The property will be sold with the benefit of a new 999 year lease from completion, at a peppercorn ground rent.





Price

Offers based on £225,000, are sought for the long leasehold interest. A purchase at this level, represents a net initial yield of 9.26%, allowing for usual purchasers' costs.

Legal Costs

Each party are to be responsible for their own legal costs that may be incurred in this transaction.

VAT

We are advised that VAT is not applicable.

EPC

Available upon request.

Business Rates

The current rateable value is £9,900. This is not the amount payable in business rates.

Anti-Money Laundering

In accordance with Anti Money Laundering Regulations, two forms of identity and confirmation of the source of funding will be required from the successful purchaser.

For Further Information & Viewings

James Mattin
0121 524 1172
jmattin@bondwolfe.com



Bond Wolfe for themselves and for the vendors or lessors of this property whose agents they are, give notice that: (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of, an offer or contract. (ii) all descriptions, dimensions, references to condition and necessary permission for use and occupation, and other details, are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but should satisfy themselves by inspection or otherwise as to the correctness of each of them (iii) no person in the employment of Bond Wolfe has any authority to make or give any representation or warranty whatsoever in relation to this property.